



# APPLICATION FOR CREDIT AND AGREEMENT REGARDING CREDIT TERMS



The following information must be completed in full (incomplete information will result in a processing delay) and will be held in strict confidence.

BY

Full Legal Business Name or Individual Name \_\_\_\_\_ Date Business Started \_\_\_\_\_

Address \_\_\_\_\_ (If P.O. Box, include Street Address) \_\_\_\_\_ No. of Years at this Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Business Telephone \_\_\_\_\_ Business Cell \_\_\_\_\_ Business Fax \_\_\_\_\_ EIN / TIN \_\_\_\_\_

Business Website Address \_\_\_\_\_ Business Email Address \_\_\_\_\_

State Type and Nature of Business \_\_\_\_\_

Have you previously applied for credit with Lessor?  Yes  No

If so, under what name? \_\_\_\_\_

Estimated Average Monthly Purchases \$ \_\_\_\_\_ Credit Line Requested \$ \_\_\_\_\_

**OWNERSHIP**  Corporation  Partnership  Individual  LLC Incorporated under the State Laws of \_\_\_\_\_

(1) Name(s) of Principal(s)/Owner(s) \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ % Owner \_\_\_\_\_

Residence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Residence Phone \_\_\_\_\_

(2) Name(s) of Principal(s)/Owner(s) \_\_\_\_\_ Title \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_ % Owner \_\_\_\_\_

Residence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Residence Phone \_\_\_\_\_

**INSURANCE** Name of Agency \_\_\_\_\_ Contact Name \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_

**FINANCE** Name of Bank \_\_\_\_\_ Officer Handling Acct. \_\_\_\_\_ Phone \_\_\_\_\_ Acct. # \_\_\_\_\_

**OPEN ACCOUNT CREDIT REFERENCES** (1) Name of Business \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ \$ Avg. of Monthly Purchases \_\_\_\_\_ Mo./Yr. of Last Purchase \_\_\_\_\_

(2) Name of Business \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ \$ Avg. of Monthly Purchases \_\_\_\_\_ Mo./Yr. of Last Purchase \_\_\_\_\_

(3) Name of Business \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ \$ Avg. of Monthly Purchases \_\_\_\_\_ Mo./Yr. of Last Purchase \_\_\_\_\_

**BILLING INFORMATION** Who is the Key Financial Decision Maker? Name \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_

Who is the Contact for Invoice(s)/Payment(s)? Name \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_

Will a Purchase Order be Used?  Yes  No Tax Exempt/Resale Number if Used \_\_\_\_\_

How you like to Receive Electronic Invoices/Statements?  Email  Fax Email or Fax #: \_\_\_\_\_

**PLEASE SEE THE REVERSE SIDE FOR CREDIT TERMS AND CONDITIONS**

# CREDIT TERMS AND CONDITIONS

The "Customer" identified on the preceding page ("Page 1") has requested that First Place Rental, Inc. (hereinafter, "Lessor") sell, rent, lease, loan, demonstrate, service, and/or repair certain equipment and/or other items of personal property (hereinafter referred to as the "Rented Item(s)" or "Item(s)") on account, in consideration of which the Customer and Lessor agree as follows:

1. As used herein, "Page 1" refers to the first page or "face" of this Agreement; "Agreement" refers to Page 1 together with these Credit Terms and Conditions, "Contract(s)" means each and every Rental Contract, Bill of Sale and other agreement you enter into with FPR; "Customer," "Lessee," "you" and "your" mean the "Customer" identified on Page 1, and "FPR," "we," "us" and "our" mean Lessor.

2. Customer agrees to pay the full amount of any outstanding balance due under the subject Contract(s) on the terms set forth therein (or if none, upon receipt of each invoice from FPR). If payment in full of the amount set forth in the subject invoice is not received by FPR within such period, you will be in "Default" hereunder. From and after the date of any Default, any and all amounts due from you to FPR will bear interest at the lesser of (a) 18% per annum (1.5% per month) or (b) the highest rate permitted under applicable law until paid. In addition, Customer shall pay FPR the maximum fee(s) permitted under applicable law for any check returned by Customer's bank unpaid or any proper and valid debit or credit card charge which is declined or reversed.

3. FPR may, at its sole option, agree to increase the amount of credit extended from time to time. FPR may also terminate the credit arrangement described herein at any time, for any reason, by written notice to Customer (whereupon, to the maximum extent permitted under applicable law, all amounts outstanding and owing by Customer to FPR will, at FPR's option, become immediately due and payable). Customer authorizes FPR to make any credit investigation(s) and inquiries (including without limitation, by direct contact with Customer's lenders, vendors and suppliers) that FPR deems necessary or appropriate in order to evaluate Customer's credit and financial standing, credit experience with credit bureaus and other creditors.

4. Customer acknowledges that Customer has special skill and knowledge in the selection and use of the Item(s) and expressly disclaims any reliance upon any statements or representations made or to be made by FPR regarding the same. Customer also acknowledges that it is Customer's responsibility to comply with all manufacturers' instructions and warnings pertaining to the Item(s) (or any of them), and Customer expressly disclaims any reliance upon any statements or representations made by FPR regarding the same.

5. If Customer fails to fully and timely pay or perform any one or more of its obligations arising under or in connection with this Agreement and/or any Contract(s), Customer shall pay all costs, both direct and indirect, incurred by or at the direction of FPR in connection with such failure, including, but not limited to: attorney's fees, collection agency fees, court costs, deposition and transcript costs, sheriff's fees, special process server fees, expert witness fees and bond costs.

6. AS SECURITY FOR CUSTOMER'S PROMPT PAYMENT AND PERFORMANCE OF ITS OBLIGATIONS ARISING UNDER AND/OR IN CONNECTION WITH THIS AGREEMENT AND EACH CONTRACT, CUSTOMER HEREBY GRANTS TO LESSOR: (A) A FIRST PRIORITY SECURITY INTEREST IN AND TO ALL OF THE SUBJECT ITEM(S); AND (B) A SECURITY INTEREST IN ALL OTHER INVENTORY AND EQUIPMENT OWNED BY CUSTOMER (EXCEPT TO THE EXTENT PROHIBITED UNDER CUSTOMER'S OTHER FINANCING DOCUMENTS EXISTING AS OF THE DATE OF THIS AGREEMENT, IF ANY, FOR THE DURATION THEREOF); including with respect to each of the Item(s) referenced in subsection(s) (A) and (B): (i) all attachments, accessories, accessions, tools, parts, supplies, increases, improvements, modifications and additions thereto and all replacements and substitutes thereof and all related records, logs and data (whether in the form of a writing, photograph microfilm, microfiche or electronic media); (ii) any and all rights to use licenses, patents, copyrights, trademarks, software and/or other tangible or intangible property embedded in or ancillary to the same; and (iii) all rents, issues, products, profits, proceeds, and revenues therefrom or thereof (whether in the form of goods, accounts, (general and intangible), commercial deposit accounts, chattel paper (including electronic chattel paper), supporting obligations (including any security deposits), documents, instruments and insurance from the sale, loss, damage, destruction, lease or other disposition thereof. Customer hereby appoints FPR as Customer's agent and attorney-in-fact to file one or more UCC-1 Financing Statements and/or Addenda to perfect the security interests described herein, as FPR deems necessary or appropriate, in its sole discretion.

7. Customer agrees to promptly and at its sole cost, take such actions, and execute, deliver and/or file of public record (as applicable) such documents and instruments as may be necessary or appropriate (or otherwise requested by FPR) to give full effect to the terms of this Agreement.

The undersigned does hereby certify that he/she is authorized to sign this application on behalf of the applicant and further certifies that the above credit information is correct. The undersigned hereby authorizes FPR and/or its assigns to make all inquiries it deems necessary to verify the accuracy of information provided to determine the creditworthiness including, without limitation, obtaining and retaining one or more credit reports, and/or such other information regarding the undersigned as the FPR deems appropriate. The undersigned acknowledges that he/she has carefully read and agrees to be bound to the terms of this Agreement. Digital, photocopied, facsimiled and emailed signatures appearing on this Agreement will be deemed the equivalents of originals for all purposes.

8. Customer authorizes each of its employees and representatives (including without limitation, drivers) to sign any and all Contracts, Addenda and other documents, instruments and agreements presented by FPR in connection with this Agreement and/or any one or more Contract(s), and Customer agrees to honor and be bound by all of the terms thereof. In the event Customer or any of such employees or representatives shall request that FPR deliver or drop off any Rented Item(s) and/or other parts, materials and/or equipment, Customer authorizes FPR to leave the subject item(s) at the designated delivery site, whether or not Customer's representative is present at that time. From and after said delivery, Customer will be solely responsible for any and all liabilities, claims, damages, losses, costs and expenses arising from or associated with any such Rented Item(s) (or other parts, materials and/or equipment), including without limitation, any loss, damage to or destruction of the same, as well as any personal injury(ies) (including death) and/or property damage arising from or in connection with the same (including without limitation, any attempted or actual use, operation, movement, storage, maintenance and/or repair of such Rented Item(s)).

9. This Agreement supplements, but does not supersede, the Contract(s). Use of or reference to any invoice(s), purchase order(s) or other similar document(s) is for convenience and identification only. This Agreement and the Contract(s), shall supersede any and all inconsistent provision(s) in any invoice, purchase order or other such document(s). Customer acknowledges and agrees that the absence of an invoice or purchase order number on any statement, invoice or other billing delivered by FPR to Customer shall not constitute grounds for delay or non-payment of charges due or coming due to FPR under this Agreement and/or any Contract(s) at any time.

10. If (a) you or any guarantor: (i) fail to fully and timely comply with any provision of this Agreement, any Contract and/or any Addendum included therewith; (ii) provide any incorrect or misleading information to FPR; (iii) become insolvent; or (iv) die or cease conducting business; (b) any Rented Item(s) shall be lost, damaged or destroyed; or (c) more than 25% of the equity and/or voting interest(s) in Customer shall be transferred without the prior written approval of FPR, you will be in default, whereupon, FPR may with or without notice or legal process (and without liability to you), to the maximum extent permitted under applicable law: (i) terminate this Agreement and/or any Contract(s); (ii) seek relief from any automatic stay; (iii) recover, lock or disable the Item(s) without being guilty of trespass, breaking and entering, or other transgression (for which you hereby agree to indemnify, defend and hold harmless FPR); (iv) perform your obligations hereunder on your behalf, without being obligated to do so; (v) purchase replacement Item(s) as necessary; (vi) recover from you and/or any guarantor our associated direct and indirect damages, losses, costs and expenses (including attorneys' fees and costs); and/or (vii) pursue any other rights and/or remedies available hereunder, at law and/or in equity, all of which shall be cumulative. Neither FPR's exercise, nor its failure or delay in the exercise, of any rights or remedies available hereunder or in connection herewith will constitute an election of remedies or a waiver of any right or remedy FPR may have.

11. Customer agrees to carefully examine, inspect and test all Item(s) immediately upon delivery in order to verify: (a) the quantities described in each Contract; and (b) that there are no defects in such Item(s). Customer also agrees to carefully examine all delivery tickets and invoices upon receipt. Unless Customer gives FPR written notice by certified mail-return receipt requested within 48 hours of such delivery, Customer will be deemed to have waived any and all claims Customer may have against FPR for defects and/or deficiencies in or with respect to the subject Item(s) and/or any Ren(s) and/or other amounts claimed by FPR to be owing under the applicable Contract(s).

12. Customer agrees to pay all taxes (including sales, use, transfer, value added, environmental and other taxes), fines, fees, assessments and other charges applicable or related to the: (a) Item(s) and/or (b) the transactions contemplated hereby and/or by the applicable Contract(s).

13. This Agreement, together with the applicable Contract(s) and any Exhibit(s) and/or Addenda signed and/or provided by FPR, represent the entire agreement between you and FPR, superseding all other oral and written agreements and representations. The terms of this Agreement are severable. If any provision hereof is deemed invalid or unenforceable by any court of competent jurisdiction, such provision will be modified to the minimum extent necessary to make such provision valid and enforceable, or if no such modification shall be possible, deleted, and in either such event, the remainder of this Agreement will remain valid and in full force and effect. Time is of the essence. There are no third-party beneficiaries hereto. This Agreement: (a) has been specifically negotiated by the parties hereto (each waiving any and all rights to claim it constitutes an "adhesion contract"); and (b) shall be interpreted under the laws of the State of Illinois, with proper venue for any and all associated civil lawsuits and legal proceedings lying solely and exclusively in the federal and state courts located in or nearest to Kendall County, IL, unless waived by FPR. You hereby consent and submit to such jurisdiction and venue and waive all claims that such venue constitutes an inconvenient forum.

\_\_\_\_\_, 20\_\_\_\_\_  
Date Print Name Signature Title

## GUARANTY AGREEMENT

The undersigned ("Guarantor") hereby personally guarantees any indebtedness incurred by or for the benefit of the Customer owing to FPR (including without limitation, principal, interest and attorneys' fees) and waives presentment, demand, notice of non-payment, protest and notice of protest, and consents without notice, to any extensions of time or increase in the amount of the credit given. Guarantor waives all right to a jury trial and to file a counterclaim and consents to jurisdiction and venue in the federal and state courts located in or nearest to the Kendall County, IL. This is intended to be a continuing guaranty of payment and performance (and not merely of collection), and shall continue as to all new indebtedness incurred by or for the benefit of the Customer, unless and until a written notice is sent by Guarantor to FPR by certified mail-return receipt requested, declaring that this Personal Guaranty has been terminated by Guarantor. Future updates to this application, and/or completion of a new credit application, shall not limit or discontinue this Guaranty Agreement. The Guarantor(s)' digital, photocopied, facsimiled and emailed signature(s) appearing on this Personal Guaranty will be deemed the equivalents of originals for all purposes.

\_\_\_\_\_  
Signature SSN / EIN Street Address City State Zip  
\_\_\_\_\_  
Print Name Driver's License # / State of Issue Date of Birth Phone Fax / Email

RETURN TO: First Place Rental, Inc. at  
FPR's Address and Fax: \_\_\_\_\_ Page 2 of 2